

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA

Title III

No. 17-BK-3283-LTS

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO ELECTRIC POWER AUTHORITY,

Debtor.

PROMESA

Title III

No. 17-BK-4780-LTS

(Jointly Administered)

Re: ECF No. 3210

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO ELECTRIC POWER AUTHORITY,

Movant,

v.

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19- BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

AD HOC GROUP OF PREPA BONDHOLDERS; HON. RAFAEL HERNÁNDEZ-MONTAÑEZ, in his capacity as Speaker of the Puerto Rico House of Representatives; HON. JOSÉ L. DALMAU-SANTIAGO, in his capacity as President of the Puerto Rico Senate; PV PROPERTIES, INC.; SISTEMA DE RETIRO DE LOS EMPLEADOS DE LA AUTORIDAD DE ENERGÍA ELÉCTRICA; UNIÓN DE TRABAJADORES DE LA INDUSTRIA ELÉCTRICA Y RIEGO, INC.; MANUEL GONZALEZ JOY; WHITEFISH ENERGY HOLDINGS, LLC; OFFICIAL COMMITTEE OF UNSECURED CREDITORS; U.S. BANK NATIONAL ASSOCIATION, in its capacity as bond trustee; SYNCORA GUARANTEE INC.; ASSURED GUARANTY CORP.; ASSURED GUARANTY MUNICIPAL CORP.; AHIMSA FOUNDATION; AD HOC COMMITTEE OF NATIONAL ASSIGNED CLAIMS

Respondents.

**URGENT MOTION FOR LEAVE TO EXCEED PAGE LIMIT FOR
SUPPLEMENTAL OMNIBUS REPLY OF THE PUERTO RICO ELECTRIC
POWER AUTHORITY TO OBJECTIONS TO THE (I) ADEQUACY
OF THE DISCLOSURE STATEMENT, (II) RELIEF REQUESTED IN
THE DISCLOSURE STATEMENT MOTION, AND (III) RELIEF REQUESTED
IN THE CONFIRMATION DISCOVERY PROCEDURES MOTION**

To The Honorable United States District Court Judge Laura Taylor Swain:

The Oversight Board,² as PREPA's sole Title III representative, respectfully submits this urgent motion ("Urgent Motion") requesting the entry of an order, substantially in the form annexed hereto as **Exhibit A** (the "Proposed Order"), granting the Oversight Board leave to exceed the fifteen (15) page limit for reply briefs set forth in the *Sixteenth Amended Notice, Case Management and Administrative Procedures* [Case No. 17-3283, ECF No. 20190-1] (the "Case Management Procedures") ¶ I.E and file a supplemental omnibus reply (the "Supplemental Omnibus Reply") to the supplemental objections interposed to the Disclosure Statement, of no more than thirty (30) pages (exclusive of the cover page, the table of contents, the table of authorities, the signature page, the certificate of service, and exhibits), and an exhibit chart of no more than twenty (20) pages. In support of this Urgent Motion, the Oversight Board respectfully states as follows:

RELEVANT PROCEDURAL BACKGROUND

1. On February 9, 2023, the Oversight Board filed the Amended Plan and an amended Disclosure Statement.
2. On February 10, 2023, the Oversight Board filed the Omnibus Reply.
3. That same day, the AHG filed an *Urgent Motion to File Supplemental Objection to Disclosure Statement for First Amended Title III Plan of Adjustment of the Puerto Rico Electric Power Authority* [ECF No. 3204], requesting permission for the AHG and other parties in interest to file supplemental objections to the amended Disclosure Statement. Thereafter, several parties-

² Capitalized terms used in this Urgent Motion but not defined herein shall have the meaning ascribed to such terms in the *Omnibus Reply of the Puerto Rico Electric Power Authority to Objections to the (I) Adequacy of the Disclosure Statement, (II) Relief Requested in the Disclosure Statement Motion, and (III) Relief Requested in the Confirmation Discovery Procedures Motion* [ECF No. 3206] (the "Omnibus Reply").

in-interest filed joinder motions, requesting the same relief, including the Committee [ECF No. 3208], UTIER [ECF No. 3211], the SREAAE [ECF No. 3213] and PV Properties [ECF No. 3214].

4. On February 13, 2023, the Court entered the *Order Granting Urgent Motion to File Supplemental Objection to Disclosure Statement For First Amended Title III Plan of Adjustment of the Puerto Rico Electric Power Authority* [ECF No. 3210], granting the AHG, and any other parties-in-interest, permission to file supplemental objections to the amended Disclosure Statement on or before 3:00 p.m. (AST) on February 17, 2023, with replies due on or before 3:00 p.m. (AST) on February 21, 2023.

5. The following ten (10) objections were filed to the amended Disclosure Statement (collectively, the “Supplemental Objections”).

<u>ECF No.</u>	<u>Date Filed</u>	<u>Objection</u>	<u>Party</u>
3220; 23557	02/17/23	<i>SREAAE’s Supplemental Disclosure Statement Objection (“<u>SREAAE Supplemental Objection</u>”)</i>	Sistema de Retiro de los Empleados de la Autoridad de Energía Eléctrica (“ <u>SREAAE</u> ”)
3221; 23558	02/17/23	<i>UTIER’s Supplemental Disclosure Statement Objection and Joinder to SREAAE’s Supplemental Disclosure Statement Objection (“<u>UTIER Supplemental Objection</u>”)</i>	Unión de Trabajadores de la Industria Eléctrica y Riego, Inc. (“ <u>UTIER</u> ”)
3222	02/17/23	<i>Objection of the Ad Hoc Committee of National Claim Assignees to the Disclosure Statement for First Amended Title III Plan of Adjustment of the Puerto Rico Electric Power Authority (“<u>AHC Objection</u>”)</i>	Taconic Capital Advisors LP, and Whitebox Advisors LLC (each, an “ <u>Ad Hoc Committee Member</u> ”, and collectively, the “ <u>Ad Hoc Committee</u> ”)
3223; 23563	02/17/23	<i>Supplemental Objection of Syncora Guarantee, Inc. to the Motion of Puerto Rico Electric Power Authority for an Order (I) Approving Disclosure Statement, (II) Fixing Voting Record Date, (III) Approving Confirmation Hearing Notice and Confirmation</i>	Syncora Guarantee, Inc. (“ <u>Syncora</u> ”)

<u>ECF No.</u>	<u>Date Filed</u>	<u>Objection</u>	<u>Party</u>
		<i>Schedule, (IV) Approving Solicitation Packages and Distribution Procedures, (V) Approving Forms of Ballots and Voting Procedures, (VI) Approving Notice of Non-voting Status, (VII) Fixing Voting and Confirmation Deadlines, and (VIII) Approving Vote Tabulation Procedures (“<u>Syncora Supplemental Objection</u>”)</i>	
3224; 23564	02/17/23	<i>Supplemental Objection and Reservation of Rights of PREPA Bond Trustee Regarding Motion for Approval of Disclosure Statement for First Amended Title III Plan of Adjustment of the Puerto Rico Electric Power Authority (“<u>Trustee Supplemental Objection</u>”)</i>	PREPA Bond Trustee
3225; 23566	02/17/23	<i>Supplemental Objections of the Ad Hoc Group of the PREPA Bondholders to the Disclosure Statement for the First Amended Title III Plan of Adjustment of the Puerto Rico Electric Power Authority [ECF No. 3201] (“<u>AHG Supplemental Objection</u>”)</i>	Ad Hoc Group of PREPA Bondholders (the “ <u>AHG</u> ”)
3226; 23565	02/17/23	<i>Supplemental Objection of Official Committee of Unsecured Creditors in Response to Disclosure Statement for First Amended Title III Plan of Adjustment of the Puerto Rico Electric Power Authority (“<u>Committee Supplemental Objection</u>”)</i>	The Official Committee of Unsecured Creditors (the “ <u>Committee</u> ”)
3228; 23569	02/17/23	<i>Objection by AHIMSA Foundation to Disclosure Statement for First Amended Title III Plan of Adjustment of the Puerto Rico Electric Power Authority (“<u>AHIMSA Objection</u>”)</i>	Ahimsa Foundation (“ <u>Ahimsa</u> ”)
3229; 23570	02/17/23	<i>Partial Joinder of Assured Guaranty Corp. and Assured Guaranty Municipal Corp. to the Relief Requested in the Supplemental Objections of the Ad Hoc Group of PREPA Bondholders to the Disclosure Statement for the First Amended Title III Plan of Adjustment of the Puerto Rico Electric Power Authority [ECF No. 3225] (“<u>Assured Supplemental Objection</u>”)</i>	Assured Guaranty Corp. and Assured Guaranty Municipal Corp. (collectively, “ <u>Assured</u> ”)

<u>ECF No.</u>	<u>Date Filed</u>	<u>Objection</u>	<u>Party</u>
3230; 23567	02/17/23	<i>PV Properties, Inc.'s Supplemental Objection to the Disclosure Statement</i> ("PV Properties Supplemental Objection")	PV Properties, Inc.

RELIEF REQUESTED AND BASIS FOR SUCH RELIEF

6. The Oversight Board respectfully requests leave to exceed the page limit for the Supplemental Omnibus Reply. Paragraph I.E. of the Case Management Procedures provides that "[u]nless prior permission has been granted . . . memoranda of law in support of Replies are limited to fifteen (15) pages." Case Management Procedures I.E.

7. The Oversight Board received ten (10) Supplemental Objections, totaling an aggregate amount of seventy-eight (78) pages, excluding exhibits. The Supplemental Objections raised a significant variety of different arguments in connection with the Disclosure Statement, and some were filed by parties that had not previously filed objections. To adequately summarize and address all the issues raised by these various Supplemental Objections in the space of the Presidents Day holiday weekend, the Oversight Board is unable to meet the 15-page limit for replies set forth in the Case Management Procedures. Accordingly, the Oversight Board respectfully requests leave to file the Supplemental Omnibus Reply with a length not to exceed thirty (30) pages, exclusive of the cover page, the table of contents, the table of authorities, the signature page, the certificate of service, and exhibits. The Oversight Board also respectfully requests leave to include an exhibit of no more than twenty (20) pages providing an explanatory chart summarizing certain miscellaneous Supplemental Objections to the relief requested and containing a brief reply with respect thereto.

8. In accordance with Paragraph I.H of the Case Management Procedures, the Oversight Board informed the objecting parties of its intent to seek leave to file a request for excess

pages. Counsel for the Ad Hoc Group, the Committee, the Ad Hoc Committee, Ahimsa, and Syncora indicated they do not object to the relief requested in this Urgent Motion. The Bond Trustee stated it neither objected nor consented. At the time of this filing, the Oversight Board has not received a response from any other objecting party.

9. Pursuant to Paragraph I.H of the Case Management Procedures, the undersigned counsel hereby certify that they have (a) carefully examined the matter and concluded that there is a true need for an urgent decision; (b) not created the urgency through any lack of due diligence; and (c) made reasonable, good-faith communications in an effort to resolve or narrow the issues before the Court.

10. The Oversight Board hereby certifies that there is a true need for urgent relief and that such urgency was not created through any lack of due diligence.

11. No prior request for the relief sought in this Urgent Motion has been made to this or any other court.

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WHEREFORE the Oversight Board requests the Court enter the Proposed Order attached hereto as **Exhibit A** and grant it such other relief as it deems just and proper.

Dated: February 20, 2023
San Juan, Puerto Rico

Respectfully submitted,

/s/ Martin J. Bienenstock
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*Co-Attorney for the Financial Oversight and
Management Board as representative for
PREPA*

CERTIFICATE OF SERVICE

I hereby certify that, on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notifications of such filing to all CM/ECF participants in this case.

/s/ Hermann D. Bauer
Hermann D. Bauer

EXHIBIT A

Proposed Order

**IN THE UNITED STATES DISTRICT COURT
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Re: ECF No. 3210

**ORDER GRANTING URGENT MOTION FOR LEAVE TO EXCEED PAGE LIMIT
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Upon the *Urgent Motion for Leave to Exceed Page Limit for Supplemental Omnibus Reply of the Puerto Rico Power Authority to Objections to the (I) Adequacy of the Disclosure Statement, (II) Relief Requested in the Disclosure Statement Motion, and (III) Relief Requested in the Confirmation Discovery Procedures Motion* (Docket Entry No. ____ in Case No. 17-3283; Docket Entry No. ____ in Case No. 17-4780) (the “Urgent Motion”)² and the Court having found the Oversight Board provided adequate and appropriate notice of the Urgent Motion under the circumstances and that no other or further notice is required; and upon the record herein, after due deliberation thereon, the Court having found that good and sufficient cause exists for the granting of the relief set forth herein:

1. The Urgent Motion is **GRANTED** as set forth herein.
2. The Oversight Board may file a Supplemental Omnibus Reply of no more than thirty (30) pages, exclusive of the cover page, the table of contents, the table of authorities, the signature page, the certificate of service, and exhibits, as well as an exhibit of approximately twenty (20) pages providing an explanatory chart summarizing certain Supplemental Objections and the Oversight Board’s response thereto.
3. This Court shall retain jurisdiction to hear and determine all matters arising from implementation of this Order.

SO ORDERED.

Dated: _____, 2023

HONORABLE LAURA TAYLOR SWAIN
United States District Judge

² Capitalized terms not otherwise defined herein shall have the meanings given to them in the Urgent Motion.